

Date

January 21, 1987

To

John C. Elliott

From

Russell E. Hogg

Subject

IC CARD PRESENTATION

Copy To

GOVERNMENT
DEPOSITION
EXHIBIT
1033

Memorandum

HIGHLY CONFIDENTIAL
SUBJECT TO
PROTECTIVE ORDER



J E000318

MasterCard
International

Congratulations on a first class, professional presentation on the IC card to the Executive Committee on Sunday, January 18. You and your team obviously put a great deal of effort into the presentation and the Executive Committee was certainly impressed.

As for the next steps, Peter Dunn should go right to work to refine the economic model in line with the Committee's suggestions. I will call Chuck Russell to see if I can clear the way for Peter to get the necessary information on Visa's MCAS. However, before we go back to the Committee with Peter's model, I would like to have an in-house team consisting of myself, you, Andy Lynch, David Sokal and maybe one or two others to give the model a final critique. We might also want to use the same team to critique some of the marketing aspects of the presentation.

All in all, however, you are to be congratulated on a job well done.

P-0235